

Emcure

NOTICE

NOTICE is hereby given that the Thirty Fifth Annual General Meeting of the Members of Emcure Pharmaceuticals Limited will be held at 12.00 noon on Wednesday, 3rd August, 2016 at the Registered Office of the Company at 'Emcure House', T-184 MIDC, Bhosari, Pune - 411 026 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone and consolidated financial statement of the Company for the financial year ended March 31, 2016 together with reports of the Board of Directors and auditors thereon.
2. To confirm interim dividend paid as final dividend on Equity Shares for the financial year ended on 31st March, 2016.
3. To appoint a Director in place of Dr. Mukund Gurjar (DIN 00026843), who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s Price Waterhouse, Chartered Accountants (FRN 301112E) be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on a remuneration plus service tax, out of pocket expenses as may be decided by the Board of Directors in consultation with the Auditors.”

Emcure Pharmaceuticals Limited

Registered Office : Emcure House, T-184, M.I.D.C., Bhosari, Pune - 411026. INDIA

Phone Nos. : + 91 20 - 27120084, 30610000, 40700000 Fax No.: 91 20 - 30610111

E-mail : corporate@emcure.co.in Website : www.emcure.co.in CIN : U24231PN1981PLC024251

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SPECIAL BUSINESS:

5. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED that pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force), Dr. Fakrul Alam Sayeed (DIN - 07458933), who was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on 22nd March 2016 and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation”.

6. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s B.M Sharma & Co., Cost Accountants appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2016-17, amounting to Rs. 4,75,000/- (Rupees Four Lacs Seventy Five Thousand only) and also the payment of service tax as applicable and re-imbusement of out of pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed.”

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7. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Dr. Girish Telang (DIN: 00455125), a non-executive independent director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment be and is hereby re-appointed as an Independent Director of the Company for a term of 3 years with effect from 28th July, 2016 till 27th July, 2019."

8. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Section 197 and other applicable provisions, if any, of the Companies Act, 2013, approval of the shareholders be and is hereby accorded to the payment of Commission of Rs. 30,00,000 to Mr. Humayun Dhanrajgir, Non-executive Director of the Company out of the net profits of the Company for the Financial Year 2015-16, calculated in accordance with the provisions of Section 198 of the Companies Act, 2013.

9. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Section 197 and other applicable provisions, if any, of the Companies Act, 2013, approval of the shareholders be and is hereby accorded to the payment of Commission of Rs. 30,00,000 to Mr. S. K. Bapat, Non-executive Director of the Company out of the net profits of the Company for the Financial Year 2015-16, calculated in accordance with the provisions of Section 198 of the Companies Act, 2013.

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10. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Section 197 and other applicable provisions, if any, of the Companies Act, 2013, approval of the shareholders be and is hereby accorded to the payment of Commission of Rs. 36,00,000 to Mr. Berjis Desai, Non-executive Director of the Company out of the net profits of the Company for the Financial Year 2015-16, calculated in accordance with the provisions of Section 198 of the Companies Act, 2013."

11. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Section 197 and other applicable provisions, if any, of the Companies Act, 2013, approval of the shareholders be and is hereby accorded to the payment of Commission of Rs. 1,10,00,000 to Dr. Girish Telang, Non-executive Director of the Company out of the net profits of the Company for the Financial Year 2015-16, calculated in accordance with the provisions of Section 198 of the Companies Act, 2013."

12. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of any earlier resolution approving payment of remuneration by way of commission to non-executive directors and pursuant to the provisions of Section 197, 198 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force or as may be amended from time to time), the Company be and is hereby authorized to pay remuneration in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof, henceforth an amount, by way of commission, either by way of a monthly payment or at a specified percentage of the net profits of the Company or partly by one way and partly by the other, to any one or more or all of the Non-**Emcure Pharmaceuticals Limited**

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Executive Directors, as the Board of Directors may from time to time determine on the recommendation of Nomination and Remuneration Committee and that such remuneration shall not exceed 1% of the net profits of the Company in any financial year computed in the manner provided in Section 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors (including the Nomination and Remuneration Committee) of the Company be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper or expedient to give effect to the above resolution including payment of such remuneration for any period or periods.

Place: Pune

Date: 27th June 2016

By the Order of the Board



Pulak Banerjee

Company Secretary

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the company. The proxy form in the format enclosed with this notice duly completed must reach the registered office of the company not later than forty-eight hours before the time appointed for holding the meeting.
2. A person can act as proxy on behalf of Members up to and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Further, a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.

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4. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. The interim dividend paid during the year is being confirmed as final dividend for the Financial Year 2015-16 at the ensuing Annual General Meeting.
6. Members are requested to advise the Company any changes in their address quoting their Folio Numbers/ DP Id immediately.
7. Under section 124 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to unpaid dividend account of the Company shall be transferred to the Investor Education and Protection Fund (IEPF) set up by the Government of India. The Company has no unpaid or unclaimed Dividend.
8. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
9. Members may note that the Notice of the Annual General Meeting is available on the Company's website www.emcure.co.in.
10. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible.

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I. EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 (Act) the following Explanatory Statement sets out all the material facts relating to the business mentioned under Item no. 5 to 11 of the accompanying Notice.

Item No. 5

Dr. Fakrul Alam Sayeed (DIN 0748933) was appointed as an Additional Director of the Company on 22nd March, 2016 by the Board of Directors. In terms of Section 161(1) of the Companies Act, 2013, Dr. Sayeed holds office up to the date of the ensuing Annual General Meeting and is eligible for appointment as Director. The Company has received a Notice from a member in writing alongwith requisite deposit under Section 160 of the Act, proposing his candidature for the office of Director.

Dr. Sayeed is the President – Global Technical and Quality Affairs associated with the Group since 2007 and a seasoned professional with over 35 years of Leadership experience in the management, research & development, quality control, quality assurance, compliance, regulation and manufacture of pharmaceutical products.

Your Board recommends the Ordinary Resolution as set out in the Item no. 5 of the Notice for the appointment of Dr. Sayeed as Director, liable to retire by rotation.

None of the Directors, Key Managerial Personnel and their relatives, except Dr. Sayeed, being an appointee, is concerned or interested, financially or otherwise, in the resolution set out in the notice.

The Board recommends the resolution set forth in notice for approval of members.

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Item No. 6

The Board of Directors of the Company, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s B.M. Sharma & Co., Cost Accountants, to conduct the audit of the cost records of the Company for the financial year 2016-17.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of The Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is has be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors as set out in the Resolution for the aforesaid services to be rendered by them.

None of the Directors, Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise, in the resolution set out in the notice.

The Board recommends the resolution set forth in notice for approval of members.

Item No. 7

Dr. Girish Telang was appointed as an Independent Director of the Company for a term of 2 years on 28th July, 2014. Accordingly, his first term of office expires on 27th July, 2016. The Company has received notice in writing pursuant to Section 160 of the Companies Act, 2013, from a member alongwith a deposit of Rs. 1,00,000/- proposing his candidature for the office of independent director under the provisions of Section 149 of the Companies Act, 2013.

Pursuant to provisions of Companies Act, 2013, an Independent Director is eligible to hold office for a term up to five consecutive years on the Board of the Company and is eligible for re-appointment for a second term of upto 5 years on passing of special resolution by the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Dr. Girish Telang as an Independent Director for a second term of three years commencing 28th July, 2016 till 27th

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July, 2019. Accordingly, the Board recommends the resolution for re-appointment of Dr. Telang as an Independent Director, for the approval of members.

None of the Directors, Key Managerial Personnel and their relatives, except Dr. Telang, is concerned or interested, financially or otherwise, in the resolution set out in the notice.

The Board recommends the resolution set forth in notice for approval of members.

Item no. 8 to 11

It is proposed to pay commission to the Non-Executive Directors out of the net profits of the Company for the financial year ended on 31st March 2016. The payment of the commission will be made after approval of the accounts by the shareholders in the ensuing Annual General Meeting.

None of the directors, Key Managerial Personnel and their relatives, except the Non-executive Directors viz. Mr. Humayun Dhanrajgir, Mr. S. K. Bapat, Dr. Girish Telang and Mr. Berjis Desai, may be deemed to be concerned or interested in the proposed resolution to the extent of the commission that may be received by them.

The Board recommends the resolution set forth in notice for approval of members.

Item no. 12.

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee in their meetings held on 27th June, 2016 had approved payment of Commission to any one or more or all of the Non-executive Directors upto 1% of the net profits of the Company calculated in accordance with the provisions of Sections 198 of the Companies Act, 2013 for every financial year commencing from Financial Year 2016-17 subject to the approval of the members by way of Special Resolution.

All the Non-executive Directors of the Company may be deemed to be concerned or interested in the proposed resolution to the extent of the remuneration by way of commission

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that may be received by them. Also, none of the key Managerial Personnel are deemed to be interested or concerned in the said resolution.

The Board recommends the passing of resolution set forth in notice as Special Resolution.

Place: Pune

Date: 27th June 2016

By the Order of the Board



Pulak Banerjee
Company Secretary

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II. DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING (AGM):

Name of the Director	Dr. Mukund Gurjar	Dr. Fakrul Sayeed	Dr. Girish Telang
Date of Birth	28 th August 1952	15 th September 1948	28 th November 1949
Nationality	India	US	India
Date of Appointment on the Board	23 rd July 2001	22 nd March 2016	27 th April 2012
Qualification	Ph. D. in Chemistry	Master of Science (M.S.) in Pharmaceutical Chemistry and Ph. D. in Pharmaceutical Pharmacy from Temple University, Philadelphia, PA.	Medical graduate from Grant Medical College, Mumbai University
Brief Resume and area of expertise	Dr. Mukund Gurjar is an Executive Director and Chief Scientific Officer of the Company. He is a post-graduate and Ph. D. in Chemistry from Nagpur University and second Ph.D. in Chemistry from London University. He also holds post-doctoral fellowship from	Dr. Fakrul Sayeed is a professional with over 35 years of leadership experience in management, Research and Development, quality control, quality assurance, compliance, regulation and manufacture of pharmaceutical products. Prior to joining Emcure Pharmaceuticals Limited, he was the President of PTS International	He has significant pharmaceutical industry experience during his career of 35 years with Roche, a Swiss pharmaceutical company, where he was instrumental in starting it's operations in India and was appointed Managing Director in 1998 and later given regional responsibility of heading

Emcure Pharmaceuticals Limited

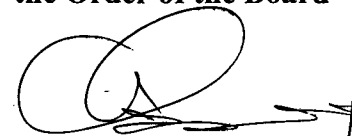
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	Toronto, Canada. He has been associated with the Company since 2001 and also became member of the Board in the same year.	Inc. He has been associated with Emcure group since 2007. He currently serves as President – Global Technical and Quality Affairs.	operations of Roche India Management Centre. He retired as the vice chairman and a member of the board of directors of Roche Products India in March 2013.
Directorships in other Public Companies Ltd.	NIL	NIL	Gennova Biopharmaceuticals Limited
Chairman/ Member in the Committees of the Boards of companies in which he is Director*	Chairman: NIL Member : NIL	Chairman: NIL Member : NIL	Chairman: NIL Member: Gennova Biopharmaceuticals Limited
No. of Shares held	2,95,716	NIL	NIL
Directorships includes Directorship of other Indian Public Companies and Committee memberships includes only Audit Committee and Investor Grievance committee of Public Limited Company (whether Listed or not).			

Place: Pune

Date: 27th June 2016

By the Order of the Board



Pulak Banerjee

Company Secretary

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EMCURE PHARMACEUTICALS LIMITED

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN:

Name of the company:

Registered office:

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name:

Address:

E-mail Id:

Signature:....., or failing him

2. Name:

Address:

E-mail Id:

Signature:....., or failing him

3. Name:

Address:

E-mail Id:

Signature:.....

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as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting/ Extraordinary general meeting of the company, to be held on the day of..... At..... a.m. / p.m. at..... (place) and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.

1. _____
2. _____
3. _____

Signed this day of20.....

Signature of shareholder

Affix
Revenue
Stamp

Signature of proxy holder(s)

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